

Building the 21st Century Iowa Economy Dare Mighty Things

Economic Development Appropriation Subcommittee



Daniel Reed and David Hensley

Office of the Vice President for Research and Economic Development



The world in which we compete ...

Rapid, unrelenting globalization

- Social, economic and technological disruption
- Economic disintermediation and consumerization
- Supply chain optimization and cost management

Mobile, global workforce

- Freelancers follow the opportunities, often working remotely
- Rising educational attainment needs and expectations
- Global competition for the most talented and well educated

Emerging economies in the East

- Majority of middle class expansion is in China and India
- Huge global debt saddling the U.S. and the EU
- Slow and painful recovery from massive deleveraging

Rising natural resource competition

- Emerging economies driving scarcity
- Global environmental and economic impact

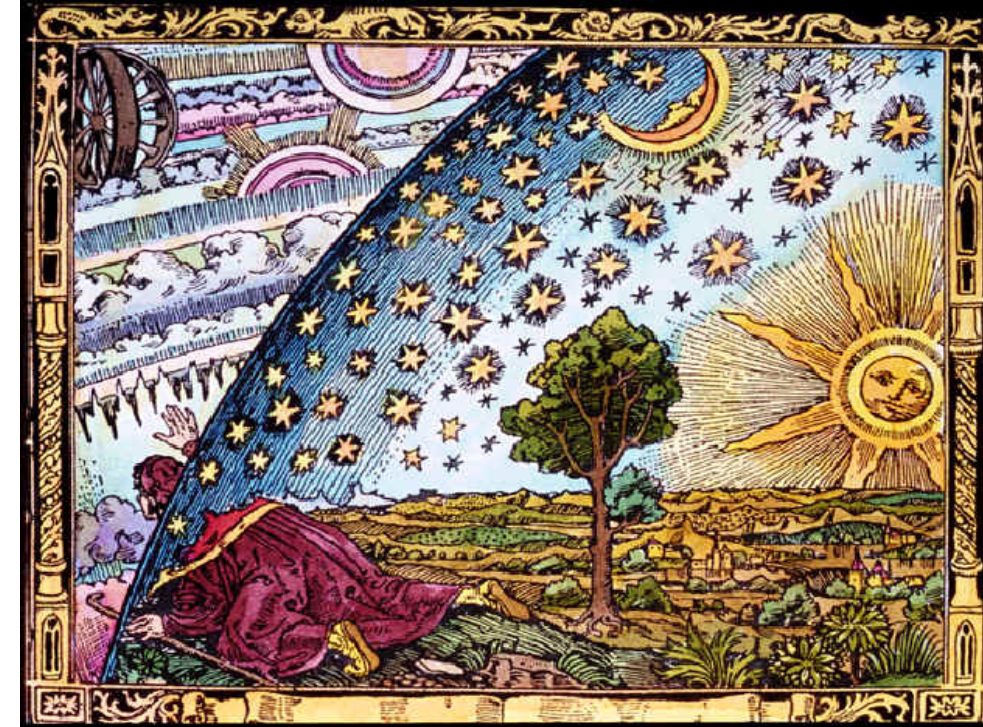


Change beings opportunity

Perpetual, “generational” change – every five years

The challenges and opportunities

- Increasing competitiveness
- Translating research into practice
- Fostering entrepreneurship and creating jobs
- Training and educating our workforce
- Addressing critical societal problems



We can do this. We can build the 21st century Iowa economy – *together*.

A new, more muscular engagement from the University of Iowa

- *Based on end-to-end strategic engagement and broad partnerships*

Public research universities: a new compact



Knowledge creation and global reach
Lifelong education and skills refresh
Economic development and innovation

Global and regional competitiveness
Complex problems collaboration & insights
New partnerships with business

Rethinking university economic development

Embrace business sensibilities

- Recognize the value of money, business cycles and timelines
- Implement business metrics/processes for economic development
- Educate faculty/staff/students appropriately
- Distinguish economically valuable from intellectually interesting

Enhance technology transfer

- Coordinate licensing/patents and entrepreneurship
- Rebalance shallow and deep intellectual property development
- Increase creation of rapidly commercializable intellectual property
- Triage licensable technology lists and make assessable and connected
- Recognize the value of grouped licenses and patent fences



Aid



Grow



Guide



Provide



Rethinking university economic development

Build applied R&D partnerships

- Target real world business problems
- Develop staff and trade secret protections
- Support student internships and company evaluation of students

Accelerate entrepreneurship

- Encourage faculty/staff/student startups via culture and policy
- Leverage incubation facilities and UI Research Park
- Increase cross-fertilization across assets

Take the engagement across the state

- Project skills, expertise and information
- Partner with local, state and regional economic development organizations



Springboard to the future: FY12 accomplishments

UI Ventures program launched

- Integrated, simplified access to resources and programs for inventions and startups
- Support for faculty, staff and student entrepreneurs/inventors

University of Iowa Research Foundation (UIRF) intellectual property management

- 102 inventions disclosed and 72 U.S. patent applications filed
- Simplified license terms for more rapid technology uptake (UI/ISU partnership)

University of Iowa Research Park technology company hosting

- MediRevv opens new office with ~100 employees

University of Iowa STEM education partnership with Kirkwood Community College

- Real world STEM experiences for students
- 2015 building opening in UI Research Park



Springboard to the future: FY12 accomplishments

Bedell Entrepreneurship Learning Laboratory programs

- 44 student business participants

University of Iowa business plan and startup competitions

- Over 400 students, staff and faculty competed

John Pappajohn Entrepreneurial Center support

- 51 Iowa companies received over 6,700 hours of faculty/student consulting



Aspiring student entrepreneurs

Needle Analytics is a data visualization firm that specializes in static and interactive visualizations of complex data for improved accuracy and understanding of the information. They take the information from the client, combine that data with their expertise (in statistics, design, mapping or geographic information systems) and create a visualization tailored to suit their client's needs.

Riley Gardam graduated from the University of Iowa in 2012 with a degree in Geography and emphases in English and American Indian and Native Studies. She grew up in the Des Moines area, where she attended Valley High School.

Jacob Langenfeld graduated from the University of Iowa in 2012 with a degree in Economics and emphasis in Geography. He grew up in northwest Iowa, where he attended Hartley-Melvin-Sanborn High.



Life changing technology commercialization

***IDx** is working on a new generation of medical diagnostic tools to improve quality of care & bend the cost curve in health care.*

A native of Seekonk, Massachusetts, **Ben Clark** was named Chief Operating Officer of IDx in 2012. He comes to the company after a half decade of work in Rhode Island's non-profit sector, most recently with The Providence Plan – a “think-and-do” tank that facilitates data-driven policymaking and models innovation in social service delivery. Mr. Clark’s thought leadership on marketing emerging technologies has previously been deployed in projects for Best Buy, the University of Iowa Research Foundation, and Local to Local. Mr. Clark graduated with honors from Brown University and is currently completing his MBA at the University of Iowa. He serves as the Tippie College of Business’s Board Fellow for the United Way of Johnson County.



Ben Clark, COO

Accelerating economic development

The UI's strategic entrepreneurship initiative will

- Prepare entrepreneurial leaders
- Accelerate new company formation
- Foster existing company expansion
- Enhance Iowa's ecosystem for retaining and attracting talent
- Forge partnerships to leverages assets and programs



Building the 21st century Iowa economy

Play a new game

- Unique assets combined in innovative ways

Believe and be bold

- Embrace change and act at transformative scale

Think globally, act locally

- Success is not defined just by the borders of Iowa

Collaborate and share credit

- Coordinated state, university and private partnerships



Remember, it's for her

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For additional information

University of Iowa Vice President for Research and Economic Development

- <http://research.uiowa.edu>

University of Iowa Research Foundation (UIRF)

- <https://research.uiowa.edu/uirf>

University of Iowa Ventures

- <https://research.uiowa.edu/uirf/pages/ventures/ventures.html>

Bedell Entrepreneurship Learning Laboratory

- <http://www.iowajpec.org/bedell>

John Pappajohn Entrepreneurial Center

- <http://www.iowajpec.org>

University of Iowa Research Park

- <http://researchpark.uiowa.edu>

Kirkwood Community College/University of Iowa STEM initiative

- <http://now.uiowa.edu/2012/09/ui-kirkwood-partner-strengthen-iowa-k-12-science-math-education>



Discussion

